

## Soil Sampling Completed at Woodcutters Lithium Project

Located Midway Between the Bald Hill and Buldania Spodumene Deposits

### Summary

- 937- sample soils campaign just completed to validate presence of lithium-bearing pegmatites.
- Area sampled:
  - hosts pegmatites mapped by GSWA but never drilled for lithium;
  - contains a historical multi-element geochemical anomaly of coincident lithium and lithium indicator elements (rubidium, beryllium, caesium and tin) consistent with possible hard rock lithium mineralisation;
  - lies in the same prospective pegmatite field that hosts the Bald Hill lithium-tantalum mine<sup>1</sup>, 25km to the northwest; and
  - is favourably located in close proximity to several mapped granite ‘source’ intrusions.
- Several other zones of coincident multi-element anomalism on Castle’s 242km<sup>2</sup> licences imply a broad area of prospectivity for lithium bearing pegmatites.
- The Liontown Resources Limited owned (ASX: LTR) Buldania lithium deposit<sup>2</sup> lies 25km to the southwest and the Mineral Resources Limited (ASX: MIN) owned Mt Marion mine<sup>3</sup> ~100km to the north.
- Castle’s Battery Metals strategy also comprises the Wilgee Springs lithium, the Woomba Well lithium, the Great Southern graphite and the flagship Kambale graphite projects.

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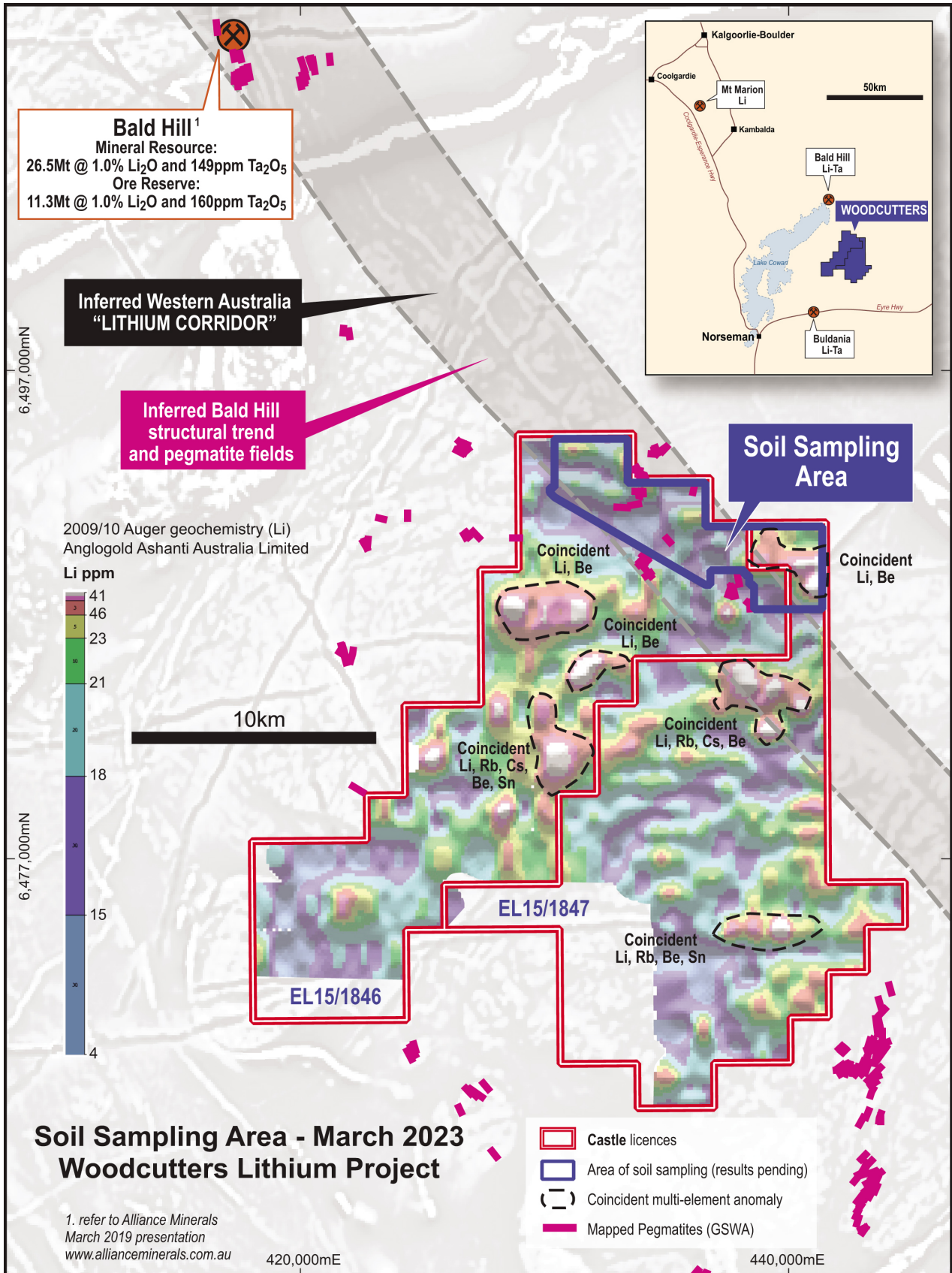
Castle Managing Director, Stephen Stone commented *“Woodcutters is a credible, early-stage opportunity to identify lithium-bearing pegmatites in a region whose lithium credentials are already confirmed by the Bald Hill mine and Buldania deposit.*

*The recently completed soils campaign was designed to confirm and infill coincident anomalies of lithium and lithium indicator elements obtained by a historical wide-spaced auger sampling program searching for gold.*

*The area sampled lies in the same structural trend and pegmatite field that hosts the Bald Hill lithium-tantalum mine, 25km to the northwest, and also hosts pegmatites mapped by the GSWA which do not appear to have been drilled for lithium.*

*Results are expected late-April and if positive will be followed up with RC drill testing whilst the remaining soil anomalies will also be soil sampled to verify their prospectivity.”*

**Fig 1: Woodcutters Lithium Project showing area of recent soil sampling and location of coincident multi-element anomalies.**



## Next stages at Woodcutters

- Receive assays from the just completed 937-sample soils campaign;
- Determine if results confirm or not the likelihood of lithium bearing pegmatites;
- If warranted, undertake an aircore drill program over areas of colluvium with anomalous lithium and other indicator elements to confirm the occurrence of pegmatites below areas of cover;
- Follow-up any confirmed anomalies with an RC drilling program to determine the full extent of any confirmed mineralisation; and
- Undertake soil sampling over other highlighted areas of coincident lithium and lithium indicator element anomalies.

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Explorer and project incubator, Castle Minerals Limited (ASX: CDT) (“Castle”, the “Company”), advises that it has completed a maiden 937-sample soils campaign directed at confirming the presence of lithium mineralisation at its 242km<sup>2</sup> Woodcutters Lithium Project in the Norseman region of Western Australia (“Woodcutters Project” or “Project”)(Fig 1).

The campaign was designed to cover a 10km south-east trending zone in the northern extent of its two licences (EL15/1846 and EL15/1847) where GSWA<sup>4,7</sup> mapping noted several pegmatite outcrops. These do not appear to have been sampled or drilled for lithium.

The pegmatites in the sampled area lie within a conceptual regional corridor of lithium mineralisation that also hosts the Alita Resources owned Bald Hill lithium-tantalum mine<sup>1</sup>, 25km to the northwest. Their close proximity to several mapped intrusions, the likely source of any lithium mineralisation, is considered very favourable.

The area recently sampled by Castle also contains one of several anomalous zones on its licences of coincident lithium and lithium indicator elements (rubidium, beryllium, caesium and tin). These anomalies were highlighted in a detailed review commissioned by Castle of historical sampling and multi-element assay data obtained by AngloGold Ashanti (“AGG”)<sup>5,6</sup> (2009-2010) which was exploring for gold (Refer ASX release 23 February 2022).

The multi-element signatures of the Castle identified anomalies are consistent with possible hard rock lithium mineralisation associated with lithium-caesium-tantalum (“LCT”) type pegmatites.

The AGG auger sampling was undertaken along access tracks on a general grid arrangement which varied from 100m x 1000m to 200m x 1000m. Almost 80% coverage of Castle’s licence area was obtained.

Castle’s sampling was undertaken on a 200m x 200m grid which is considered a sufficient density to provide good regional coverage for lithium mineralisation associated with LCT type pegmatites.

The samples have been submitted to Intertek Laboratories, Kalgoorlie for multi-element ICP analysis. Assays and interpreted results are expected to be available in May 2023.

The Woodcutters project, the Bald Hill mine together with the Liontown Resources Limited (ASX: LTR) owned Buldania lithium deposit<sup>2</sup> 25km to the southwest and the Mineral Resources Limited (ASX: MIN) owned Mt Marion mine<sup>3</sup> ~100km to the north all lie within what is broadly termed the “Western Australia Lithium Corridor”.

## Key References:

- <sup>1</sup> Alita Resources Limited (previously called Alliance Mineral Assets Limited) 20 March 2019 presentation found at: <http://www.allianceminerals.com.au/wp-content/uploads/2019/07/02122533.pdf>
- <sup>2</sup> Liontown Resources Limited (ASX:LTR) ASX release “Investor Presentation BMO Conference” 28 February 2023.
- <sup>3</sup> Mineral Resources Limited (ASX:MIN) ‘Mt Marion Overview’ 6 April 2017 video at <https://www.youtube.com/watch?v=R-Kk7dB9b1Q>, ASX release on 31 October 2018 titled ‘Mt Marion Mineral Resource Update’. Presentation JP Morgan “Global High Yield Conference” 7 March 2023.
- <sup>4</sup> Geological Survey of Western Australia (GSWA) satellite imagery

<sup>5</sup> Western Australian Mineral Exploration (WAMEX) Report A97556 - Anglo Gold Limited  
<sup>6</sup> Western Australian Mineral Exploration (WAMEX) Report A92239 – Anglo Gold Limited  
<sup>7</sup> Geological Survey of Western Australia (GSWA) Geology of the 1:100,000 Yardina Sheet

Authorised for release to ASX by the Board of Castle Minerals Limited:

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**PREVIOUSLY REPORTED INFORMATION RELATING TO THIS RELEASE**

Additional details, where applicable, can be found in the releases referenced in this Report and/or in the following releases lodged by the Company with the ASX:

Headline	Date
Widespread Anomalous Lithium at Woodcutters	23 Feb 2022
Bald Hill Lithium Pegmatite Corridor Applications	24 Nov 2021

**About Castle Minerals Limited**

Castle Minerals Limited is an Australian Securities Exchange (ASX: CDT) listed and Perth, Western Australia headquartered company with interests in several projects in Western Australia and Ghana that are prospective for battery metals (lithium and graphite), base metals and gold.

The **Earaheedy Basin** project comprises the **Withnell, Terra Rossa** and **Tableland** sub-projects with the Withnell licence strategically located adjacent to the evolving World-Class Chinook-Magazine zinc-lead project of Rumble Resources Ltd (ASX: RTR) and north of the Strickland Metals Limited (ASX: STK) Iroquois prospect. The Terra Rossa licences are east of the Thaduna copper deposit.

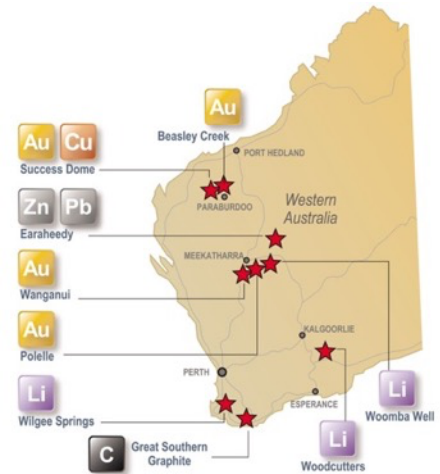
The **Beasley Creek** project is prospective for gold and lithium and lies on the northern flanks of the Rocklea Dome in the southern Pilbara.

The **Success Dome** project lies in the Ashburton structural corridor midway between the Paulsen’s and Ashburton gold deposits and is prospective for gold and base metals.

The **Polelle** project, 7km southeast of the operating Bluebird gold mine near Meekatharra, hosts a mainly obscured and minimally explored greenstone belt prospective for gold and possibly base metals whilst its partner , **Wanganui** project, is prospective for down-plunge high-grade gold shoots.

The **Wilgee Springs** project, along strike from and within the same metamorphic belt as the world-class Greenbushes lithium mine 25km to the south, is prospective for spodumene bearing pegmatites as is the **Woodcutters** project, 25km southeast of the Bald Hill lithium mine and 25km northwest of the Buldania lithium deposit. The **Woomba Well** project will also be evaluated for lithium bearing pegmatites.

The **Great Southern Graphite** project comprises granted licences encompassing the historical **Kendenup** graphite workings and the adjacent **Martagallup** graphite occurrences and one application covering a graphite occurrence at **Mt. Barrow**.



In **Ghana, West Africa**, Castle’s substantial and contiguous tenure position in the country’s Upper West region encompasses large tracts of highly prospective Birimian geological terrane, the host to many of West Africa’s and Ghana’s multi-million-ounce gold mines. The emerging **Kambale** graphite project also lies on the Ghana tenure.

Castle retains a **4% net smelter precious metal royalty** over the Julie West licence, a key component of Azumah Resources Limited’s Wa Gold Project, Upper West region, Ghana.



## STATEMENTS

### Cautionary Statement

All of Castle’s projects in Australia are considered to be of grass roots or of relatively early-stage exploration status. There has been insufficient exploration to define a Mineral Resource. No Competent Person has done sufficient work in accordance with JORC Code 2012 to conclusively determine or to estimate in what quantities gold or other minerals are present. It is possible that following further evaluation and/or exploration work that the confidence in the information used to identify areas of interest may be reduced when reported under JORC Code 2012.

### Forward Looking Statement

Statements regarding Castle’s plans, forecasts and projections with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that Castle’s plans for development of its mineral properties will proceed. There can be no assurance that Castle will be able to confirm the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic or that a mine will be successfully developed on any of Castle’s mineral properties. The performance of Castle may be influenced by a number of factors which are outside the control of the Company, its Directors, staff or contractors.

### Competent Persons Statement

The scientific and technical information in this Report that relates to the geology of the deposits and exploration results is based on information compiled by Mr Stephen Stone, who is Managing Director of Castle Minerals Limited. Mr Stone is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Stone is the Qualified Person overseeing Castle’s exploration projects and has reviewed and approved the disclosure of all scientific or technical information contained in this announcement that relates to the geology of the deposits and exploration.